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EXCISE

CHINA: OPENING TARIM BASIN

China may be about to open its large Tarim Basin to joint development by foreign oil companies, according to Embassy Beijing. The official announcement date and the extent of the basin to be included are unknown, but information packages may be available next month, and bids could open next January. The bid offer is likely to include onshore areas in eastern China as well as the northwest, where Tarim is located.

But the Chinese are sending a delegation to Britain, the Netherlands, Italy, and Germany to seek European involvement, and Beijing's intentions will not be evident until the rules for bidding are published. China reportedly has decided to open Tarim now because the China National Petroleum Corporation (CNPC) is under pressure to show it is doing its part for reform.

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